

HOUSE JOINT MEMORIAL 78

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

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A JOINT MEMORIAL

REQUESTING THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO  
STUDY THE VIABILITY OF PROMPT PAYMENT PROVISIONS BEING ADDED TO  
THE STATE PROCUREMENT CODE, SIMILAR TO FEDERAL ACQUISITION  
REGULATIONS, AND TO REPORT ITS FINDINGS TO THE APPROPRIATE  
INTERIM LEGISLATIVE COMMITTEE.

WHEREAS, the federal government has acquisition  
regulations that require prompt payment on service and  
construction contracts; and

WHEREAS, a system of prompt payment may reduce the overall  
cost of public works projects due to increased interest from  
available bidders and reduced cost of capital for those  
performing work for the state;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
STATE OF NEW MEXICO that the department of finance and

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1 administration, with cooperation from the general services  
2 department, be requested to study the viability of prompt  
3 payment provisions, similar to federal acquisition regulations,  
4 in state procurement of goods and services so that payment  
5 generally occurs within fourteen days of the date of an  
6 invoice; and

7 BE IT FURTHER RESOLVED that the department report its  
8 findings and recommendations for legislation to amend the  
9 procurement code by December 2007 to the appropriate interim  
10 legislative committee, as determined by the New Mexico  
11 legislative council, for review; and

12 BE IT FURTHER RESOLVED that copies of this memorial be  
13 transmitted to the secretaries of finance and administration  
14 and general services.